IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

NOTICE OF MOTION NO. 819 OF 2002
in
SUIT NO. 875 OF 2002
AND
NOTICE OF MOTION NO.1103 OF 2003

Industrial Development Bank
of India Limited. ...Plaintiff
V/s.
Dabhol Power Company & Ors. ...Defendants

Mr.Virag Tulzapurkar alongwith Mr.Sanjay Mishra i/b. Amarchand & Mangaldas for Plaintiff.

Mr.Shaukat Merchant alongwith Sindhu Sarath & Manik Joshi i/b. M & M Legal Venture for Defendant No.1.

Mr.Virag Maniyar for Defendants No.2 to 7.

Mr.V.C. Kotwal for Employees.

Mr.Jimit Shah i/b. Dave Girish & Co. for Defendant No.6.

Mr.Sunip Sen for all Creditors and Project affected person.

Ms.Ruchi Narula alongwith Nitin Sharma i/b. Jurisconsultus Consultus for Ratnagiri Gas Power Pvt.Ltd. for Respondent No.2.

Mr.D.R. Dhurat, 1st Asstt.to Court Receiver & Mr.MHI Patel, Asstt.Prothonotary, represntative of Court Receiver Present.

CORAM : S.U. KAMDAR, J.
DATED : SEPTEMBER 22, 2005

P.C. :-

. The parties have tendered the Consent Minutes of Order. Said Minutes of Order taken on record and marked

"X" for identification. In so far as the Commission of Court Receiver in the present case is concerned, the parties have quantified it at Rs.1.05 lakhs. Under the High Court Rules, Court Receiver is entitled to 1% of value of the assets. However, taking into consideration the fact that this matter pertaining to Dabhol Power Company has chequered history of litigation and revival of the project is the interest of State. Further, in view of the fact that both the respondent company taking over the assets as well as the Plaintiffs are the Government of India undertakings, I am of the opinion that in the present case, Receiver’s commission amount be reduced to 1.05 lakhs and the same should be accepted by the Receiver.

. In that view of the matter, suit is disposed of with the aforesaid Minutes of Order. No order as to costs.

. Certified Copy expedited.

. Parties to act on the authenticated copy of this Order.

(S.U. KAMDAR, J.)